

COGEBANQUE MARKET REPORT



Friday 28-10-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,048.2520	1,069.0000
EUR/FRW	1,032.5662	1,144.6597
GBP/FRW	1,195.4774	1,262.8837
UGX/FRW	0.1616	0.8477
KES/FRW	6.2246	11.0636
TZS/FRW	0.1129	1.0109
BIF/FRW	0.1480	1.1093

FOREIGN EXCHANGE RATE

There was a FRW0.36 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Similarly, there were decreases of FRW12.04 against EUR and FRW17.55 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	6.74%	3 years	10.850%
91 days	7.33%	5 years	11.000%
182 days	8.12%	7 years	11.500%
364 days	8.56%	10 years	12.149%
		15 years	12.750%
		20 years	13.000%

MONEY MARKET

The Repo rate was 6.00% and the total funds traded were FRW10.0bn against the previous of FRW50.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW22.6bn, up nearly 46.46% on the previous of FRW12.1bn.

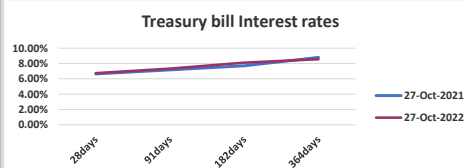
INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

Terms deposits / FRW	6 months	12 months	</=24 months	>24 months
From 1,000,000 to 10M	5.50%	5.75%	6.25%	6.75%
From 10,000,001 to 25M	6.00%	6.25%	6.75%	7.25%
From 25,000,001 to 50M	6.50%	6.75%	7.25%	7.75%
From 50,000,001 to 100M	T-bill rate+0.10%	T-bill rate+0.10%	1year T-bill+0.75%	12months rate+1.00%
From 100,000,001 to 500M	T-bill rate+0.15%	T-bill rate+0.15%	1year T-bill+1.00%	12months rate+1.25%
> 500,000,000	T-bill rate+0.20%	T-bill rate+0.20%	1year T-bill+1.25%	12months rate+1.50%
Terms deposits / USD	0.35%	0.50%	0.75%	Negotiable
Terms deposits / EUR	0.10%	0.10%	0.10%	0.10%

MARKET TRENDS



ECONOMIC INDICATORS	Rate	
INFLATION	September-22	17.60%
	August-22	15.90%

GDP (In billion FRW)	Year	Value
	2021	10,944
	2020	9,607

ECONOMIC CALENDAR	Event
November 03rd 2022	GOR Treasury Bills Auction
November 11th 2022	UK-Gross Domestic Product (GDP) released
Nov 14th to 16th 2022	7 Year GOR T-bond & 15 Year T-Bond Reopen
November 16th 2022	US-Import & Export Price Index released
November 17th 2022	EUR-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$180.55	↑ 0.45
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW600	↑ 20.00
Beans	Kg	FRW1,050	↑ 10.00
Brent Crude Oil	Barrel	\$94.31	↑ 0.55
Gold	Troy Oz	\$1,661.20	↓ 0.48

UNCONVENTIONAL WISDOM

"If you can believe it, the mind can achieve it."

Ronnie Lott

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*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.